Close
Open. High Jow Today
Jan. ... 33.80 34.27 33.75 33.78
March ... 33.42 33.42 33.12 33.25
May ... 41.00 41.75 40.95 41.19
July ... 38.60 39.55 38.42 38.98

NEW ORLEANS COTTON.

Memphis District.

Holly Springs, cloudy... Tuscumbia, pt. cldy....

Osceola, cloudy ...... Marianna, cloudy .....

Average ..... 63

Cotton Region Bulletin.

Summary for cotton region states: There has been no material change in temperature in the cotton belt during the last 24 hours. Cool weather continues in northeastern districts with minima mostly 34 to 46 degrees in North Carolina and Tonnessee.

LIVE STOCK MARKET.

FORT WORTH, Tex., April 8.—Cat-tle—Receipts 6.900; market 15@25c low-er; beeves, \$8.00@12.00. Hogs—Receipts 4.000; 25@50c lower; light, \$14.50@14.75. Sheep—Receipts 2.500; market 15c lower; lambs, \$18.00@19.00.

MEMPHIS CLEARINGS.

Thursday, April 8 ... \$ 4.383.536.92
Thus far this week ... 19.491.307.01
Previous week ... 16.582,126.28

Previous week 16.583,126.28 Same week in 1919 10.061,071.09 Same time in 1918 8,723,516.89

COFFEE. NEW YORK, April 8 .- Closing prices:

SUGAR.

NEW YORK, April 8.—Raw sugar, firm; centrifugal, 16.05@16.55; fine granulated, 15.50@16.50.

SMALL DAMAGES ASKED.

Small damages were asked in two suits filed Thursday in circuit court. H. Cohen sued the receivers of the Memphis Street Railway company for \$500, and Lummie Fowler asked \$2,500 damages from A. G. Hudson.

Delia Caple sued H. C. Caple for divorce, and Mollie Loyd asked divorce from J. A. Loyd

MEMPHIS, Tenn., April 8.—Hogs-eccipts light; fair 25c lower. Heacy

Memphis, Tenn., April 8, 1920. High, Low. Pre

### **COTTON MARKETS**

### Market Soars Higher, But Resistance and Final Prices Are irregular.

sitions, however, and the whole list turned firmer around midday on the strength of the near months and covering by early new crop sellers who were disappointed over the outlook for unsettled weather in the Southwest. May sold up to 41.50c, or 53 points net higher, while October advanced from 35.08 to 35.52c, making a net advance of 17 points and new high records.

The advance extended to 41.72c for May and 39.55c July during the early afternoon, or 75 to 101 points net higher on old crop months, while the new crop sold about 30 to 40 points net higher on continued trade buying and covering. There was realizing enough to check the advance at this level, and caused reactions of 15 to 20 points from the best.

Futures closed steady at advance of 44 to decline of 20 points. Thursday Afternoon, April 8. Prices went higher than ever in the cotton market today, but ran into more cotton market today, but ran into more resistance and profit taking, which brought some reaction and irregularity at the close. Apparently more people were of the opinion that the rise had gone far enough to risk some action on the other side, and signs were not lacking that the crest had been reached, at least for the time being.

Finals in New York were 46 points up to 20 down, tone called steady, while in New Orieans they were 73 up to 23 off, with tone called barely steady.

to 23 off, with tone called barely steady.

To make full response tomorrow morning Liverpool should come 21 to 8 points up on July and October. In the spot department quotations were unchanged at some centers and higher at others, with some increase in business. The improved business was attributed by some to speculative buying, while others thought it reflected renewed inquiry on the part of some of the mills.

The Liverpool market again came werse than expected, finals being quiet at 9 points up to 4 down. Cables said there was some improvement in demand, but the showing in futures did not reflect anything of importance. Spots were marked down it points, fully middling to 29.13d, with sales 4.000 bales, including 3.600 American. Receipts for the day were 19,000 bales, including 10.300 American.

Opening on this side was at small changes from last night, nears being slightly to the good and new crops off somewhat on better weather outlook. But pretty soon there developed good absorption for the old months and the forecast for some more rain in the central and eastern belt tended to arouse

absorption for the old months and the forecast for some more rain in the central and eastern belt tended to arouse fresh buying of the distant positions. May and July were eagerly bought and offerings were scarce, which sent them skyward, top prices being 41.75c for May and 33.55c for July. October, which in a measure reflected the strength of the old months, went up to 35.75c. There was no particular news and all authorities did not agree on the weather outlook, for the promised rains in Texas would perhaps be beneficial as a rule, while the promise was not for much in the other sections of the belt.

But the market held steady until in

tions of the belt.

But the market held steady until in the afternoon in the face of larger resistance and less confidence on the part of some of the biggest people in the trade. A short while before the close May dipped to 41.03c, July to 38.89c and October to 35.22c, but all recovered a little before closing.

Fallure of the rise in futures to bring much improvement in demand for exercise. so occasioning more disposition to caulion, although as yet sellers are playing safe. The idea grows that chances are for considerable cotton to be delivered on contract before May goes out and that it is dangerous to follow the bullish lead too closely. The labor anrest in this country is spreading as indicated by the railroad strike, and it could easily lead to trouble in a market that many regard as due to surface ather than underlying economic conditions. Improved weather can easily ead to a reversal of sentiment, and or that reason many conservative people are advising caution.

Sales in the local market were 2,—50 bales, with grades from middling and 2,613 bales, but left quotations unhanged, middling at 41.50c. Texas points sold but little. nuch improvement in demand for spots cocasioning more disposition to cau-

# MEMPHIS COTTON.

Memphis cotton closed steady and un hanged to 50 points up. Middling 41.50 lales, 2,450 bales.

Good ordinary
Etrict good ordinary ...
Low middling
Strict low middling .... Strict midding 42.00 42.00
Good middling 43.50 43.00
Strict good middling 44.25 43.75
Middling fair 45.00 44.50
Yellow tinged 250 to 550 points lower; blue stained, 800 to 950 points lower; yellow stained, 750 to 800 points lower,

DAILY COTTON STATEMENT

Rets. today, net 1.128 1.360 2.970
Gross ... 3.267 2.275 7.299
Ret. since Frid'y 9.883 5.857 12.218
Gross ... 1.012.497 751.474 1.121.746
Ships. today ... 3.095 1.868 6.700
Since Aug. 1 .829.382 593.974 886.185
Stock on hand 302.245 315.508 372.857

DAILY PORT MOVEMENT.

Middling.

Tone. Ret. Today. Yes. Stock.

N. Orleans, ety. 5.297 41.50 41.50 346.877
Galveston, firm. 3.624 43.50 43.50 240.375

Middling.

Tone, Ret. Today, Yez, Stock.

N. Orleans, ety. 5,297 41,50 41,50 346,877
Galveston, firm. 3,624 43,50 43,50 240,376
Mobile, sty. 108 40,50 40,50 9,982
Savannah 1,831 41,50 153,516
Charleston, sty. 112 41,00 41,00 207,274
Wilmington 292 33,75 54,955
Norfolk 609 40,00 74,429
Baltimore, nom. 41,50 41,90 6,473
New York, sty. 42,59 42,59 43,095
Boston, sty. 994 42,50 42,00 2,943
Bhiladel, sty. 42,75 42,75 5,978
Lexas City 820
Pacific ports 5,305
Total receipts 18,992
Total last year 8,699
Spot sales: Galveston, 484; Mobile, 100.

# DAILY INTERIOR.

Tone. Rct. Tdv. Yes. Stock.

Memphis, sty. 3.267 41.50 41.00 302,245
St. Louis, sty. 5.398 41.50 41.00 302,245
Augusta, sty. 1.445 41.25 40.75 115.416
Houston, sty. 2.638 43.00 43.00 269,402
Little Rock. 518. 43.00 40,458
Dallas, sty. 44.30 44.30

Total receipts today 13.266
Same day inst year 6,690
Spot sales: Augusta, 1,803; Dallas, 581; Houston, 640; St. Louis, 80.

# CONSOLIDATED PORT.

Rets. 6 days. 90,694 64,684 65,373
Ex. to G. Brit. 38,434 20,452
Ex. France. 7,743 14,701 18,053
Ex. cont. 22,251 39,536 19,095
Ex. Jap., Mex. 9,787
Total stocks. 1,26,471 1,236,833 1,487,103
Total rets. 6,292,229 4,681,354 5,418,153
Foreign ex. 5,236,022 3,671,168 5,235,138

TOMORROW'S ESTIMATED. 1920, Last Wk. 1919 New Orleans 9.800@10.800 3.208 4.441 Galveston ..5,000@ 6,000 4,289 3,929

# LIVERPOOL COTTON.

LIVERPOOL GOTTOR.

LIVERPOOL, April 8.—Cotton spot in better demand, prices easier. Good mindling, 30.13d; fully middling, 29.13d; middling, 28.13d; low middling, 24.83d; good ordinary, 21.63d; ordinary, 20.63d. Sales, 4,000 bales, including 3,600 American. Receipts 19,000 bales, including 10,300 American. Futures closed quiet.—Close—

 July
 24.39
 24.90

 August
 24.52
 24.45

 September
 23.92
 23.96

 October
 23.34
 23.37

 November
 22.82
 22.86

 December
 22.40
 22.44

 Contracts closed quiet at advance of
 3 to decline of 4 points.

### NEW YORK COTTON.

NEW YORK COTTON.

NEW YORK, April 8.—The better weather reported in the South led to more active seiling of new crop months in the cotton market during today's early trading, but there was further trade buying of old crop positions and the strength of near months was a sustaining factor. The opening was easy at an advance of five points on May, but generally 6 to 15 points lower and active months sold two to 20 points net lower during the first few minutes with May at 40.95c and October at 35.13c. May soon firmed up, advancing to 41.15c, or 18 points above last night's close, and October railled to 35.31c, but fiftere was a good deal of seiling of the later deliveries which held them a shade below yesterday's final figures. Liverpool reported hedge selling, but rather a better trade demand.

The favorable weather map promoted

The favorable weather map promoted selling of new crop months, which broke some 20 to 29 points bolow last night's closing quotations during the middle of the morning. There was steady trade buying of the old crop po-

### **GRAIN MARKETS**

Early, But Followed by Recovery on Wheat Report.

CHICAGO. April 8—Bearish sentiment predominated in the corn market today at the outset, but the spreading of the railway strikes hepled bring about a subsequent raily. Opening quotations, which varied from unchanged figures to 1 cent lower, with May \$1.63\% \$0.154 and July \$1.57\% \$0.155, were followed by upturns all around that in some cases went well above yesterday's finish.

The close was weak, % \$61c net lower, with May \$1.54\% 1.64\% and July \$1.57\% \$0.157\%.

\$1.57%@1.57%.
Oats were governed by the action of corn. After opening 46%c lower, including July at 83%@83%c, the market sagged a little further and then scored a slight gain.
Provisions showed a lack of support.

NEW ORLEANS, April 8.—Poor ca-bles and good weather over the belt caused moderate selling of cotton around the opening today under which prices fell away 3 to 18 points but on the posting of the weather map a new demand came into the market from traders who saw in the area of low pressure in the west signs of further rain for the belt. Heavy buying re-sulted and at the end of the first hour of business prices were 8 to 15 points Open. High, Low, Today, Pre .90% .91% .80% .91% .91% .83% .83% .83%

Oats—
May .90% .91% .80% .91% .91
July .83% .84% .83% .83% .83%

Pork—
May .27.50 .37.50 .37.20 .37.20 .37.25
July .37.50 .37.50 .37.20 .37.20 .37.45
Lard—
May .20.25 .20.30 .19.95 .20.10 .20.50
July .21.15 .21.20 .20.75 .20.87 .21.27
Rits—
May ... .18.62 .18.45 .18.55 .18.85 sulted and at the end of the first hour of business prices were 8 to 15 points over yesterday's close. May fell off to 40.02c and reacted to 40.20c.

The May position became extremely active and strong and the entire list firmed up rapidly under its leadership, the market breaking into new high ground all along the line. May late in the afternoon stood at 41.05c and the active months were 33 to 100 points higher than the last quotation of yesterday. New crops did not show anywhere near the strength displayed by the old.

Eather general liquidation came upon May .. ..... 18.62 18.45 18.55 18.85 July .. 19.25 19.30 18.97 19.02 19.32 CHICAGO, April 8.—Cash wheat No. 4 Northern spring, \$2.45.
Corn, No. 3 mixed, \$1.67½; No. 2 yellow, \$1.71.
Oats, No. 2 white, \$1.01½; No. 3 white 98½@\$1.00.
Rye, No. 2, \$1.87½; barley, \$1.62@ 1.70; timothy seed, \$3.00@12.00; clover seed, \$40.00@53.00. Pork nominal; lard, \$19.50; ribs, \$17.75@18.62.

KANSAS CITY, Mo., April 8.—Cash heat nominally unchanged; No. 1 hard. 2.62@2.80; No. 2, \$2.60@2.78; No. 1 red. 2.65; No. 2, \$2.63. \$2.50; No. 2, \$2.53.
Corn—Unchanged to 4c higher. No. 2 mixed, \$1.68@1.70; No. 2 white, \$1.70@1.72; No. 2 yellow, \$1.76@1.77.
Oats—4@1c higher: No. 2 white, \$1.0234@1.03; No. 2 mixed, 97@99c; No. 2 red, 98cm \$1.00.
Rve—\$1.62. Rye-\$1.62.

KANSAS CITY, April 8.—Close: Corn, May, \$1.61%@181%; July, \$1.55%@ 1.55%; Sept., \$1.50%@1.50%. Open. High. Low. Today. Pra Jan. 33.85 34.00 32.55 33.55 33.78 May 40.15 41.05 40.02 40.78 40.05 July 37.90 38.77 37.78 38.28 37.91 Oct. 34.90 35.55 34.70 35.00 34.93 Dec. 34.32 34.76 34.00 34.28 34.33 ST. LOUIS, April 8.—Wheat not quoted.

Corn—No. 1, \$1.71; No. 2 yellow, \$1.72.
Oats—No. 2, \$1.03; No. 3 white, \$1.03\\(\frac{1}{2}\).

### MISCELLANEOUS

NEW YORK, April 8.—Poultry, alive, steady and unchanged. Dressed, firm; stags, frozen, 36@42c; fowls, fresh, 32 @42c.

NEW YORK, April 8.—Butter, strong; creamery, firsts, 64@68c,
Eggs, irregular, Fresh gathered firsts, 41½ 64½ c.
Cheese, irregular; average run, 27@

CHICAGO, April 8.—Butter unsettled; creamery, 49@67c. Eggs, unchanged. Poultry, lower; alive springs, 38c; fowls, 42c.

NEW YORK, April 8.—Bar silver, \$1.26; Mexican dollars, 95c. CHICAGO, April 8 .- Potatoes strong; receipts 61 cars; Northern white, sacked and bulk, \$7.00@7.25.

ST. LOUIS, April 8 .- Poultry un-Butter-Creamery, 67c.

NEW YORK, April 8.—Copper, firm; electrolytic spot, 19@19¼; second quarter, 19¼; July, 19¼@19½. Tin spot, 61.75; April-May, 61.00. Antimony, 10.75; iron, firm and unchanged. Metal exchange quotes lead quiet; spot to July, 8.75 bld. Zinc, easy: East St. Louis spot, 8.35 &8.45. At London: Standard copper spot, £102 12s 6d; futures, £105, 7s 6d; electrolytic spot, £112; futures, £114. Tin spot, £335 5s; futures, £339 5s. Lead spot, £36 5s; futures, £39 5s. Zinc spot, £36 5s; futures, £49.

ST. LOUIS. April 8.—Hogs, receipts, 12,000; 10c to 25c lower. Bulk, \$15.50@16.25; heavy, \$14.00@15.50; medium, \$15.50@16.25; light, \$15.00@16.10; plgs, \$11.00@15.50.

Cattle, receipts, 3.500; steady. Choice heavy steers, \$14.25@14.75; medium, \$11.25@14.00; common, \$9.75@11.00; choice lights, \$12.25@14.50; common, \$9.50@12.00; butcher helfers, \$7.75@14.25; cows, \$7.50@11.50; canners, \$5.00@12.25; caives, \$12.20@14.75; feeders, \$8.50@11.50; stockers, \$7.76.00@10.50.

Sheep, receipts, 3.000; wool lambs 50e higher. Clipped steady. Lambs, \$18.00@20.35; culls, \$15.50@18.00; yearling wethers, \$15.50@18.00; choice ewes, \$10.25@14.00; culls, \$5.00@9.00. SAVANNAH, April 8.—Turpentine, dull. 2.32; no sales; receipts, none; shipments. 38; stock, 1,212.
Rosin, firm; sales, 78; receipts, 80; shipments, 535; stock, 17,488.
Quote: B., 15.00; D., E., F., G., H., I., 17.75; K., 17.90; M., 18.00; N., 19.00; Wg., 19.25; Ww., 19.50.

NEW YORK, April 8.—Coffee, No. 7 Rio, 1514; futures steady; May, 14.88; July 14.89.

# LOCAL SECURITIES.

Quotations are unofficial, being se-cured from the most reliable sources and are based on the last known sale and bid.

\$10.25@14.00; culls, \$5.00@9.00.

KANSAS CITY, April 8.—Hogs—Receipts 7.000; 25@50c lower; bulk, \$14.00@15.00; heavies, \$13.50@14.00; mediums, \$14.00@15.00; lights, \$14.75@15.50; pigs, \$7.50@14.75.

Cattle—Receipts 5.900; slow; light beef steers about steady; others unsold. No prices.

Sheep—Receipts 8.000; no trading due to unsettled railroad conditions.

CHICAGO, April 8.—Hogs—Receipts 2.000; steady to 25c lower; bulk, \$15.10@16.26; heavy, \$14.55@15.50; medium, \$15.25@16.40; light, \$14.80@16.50; pigs, \$13.00@15.00.

Cattle—Receipts 2.000; weak; choice heavy steers, \$13.75@15.00; medium, \$11.50@18.75; common, \$10.00@11.50; choice lights, \$12.50@14.25; common, \$9.75@12.40; butcher heifers, \$7.65@13.75; cows, \$7.50@12.15; canners, \$5.00@7.50; calves, \$13.75@15.25; feeders, \$9.00@11.85; stockers, \$7.65@11.25.

Sheep—Receipts 1.000; nominal; lambs \$18.00@20.75; culls, \$14.75@17.75; choice eves, \$11.00@15.00; culls, \$6.00@10.75. BANK STOCKS.
Bid. Asked ## BANK STOCKS.

## Bid. Ash
Bank of Com. & Trust Co. 325
Bank of Com. & Trust Co. 325
Central-State National 190 19
Com. Trust and Savings 250
Depositors' Savings 100 10
First National 280 29
Guaranty Trust Co. 190 29
Liberty Savings 200 29
Manhattan Savings 200 69
North Memphis Savings 275
Mational City Bank 196 29
Manhattan Savings 275
Mational City Bank 200 69
North Memphis Savings 275
What Savings 275
What Savings 275
What Savings 275
What Savings 275
Union and Planters 200 20

### MISCELLANEOUS STOCKS
Exchange Building Co. 102
### MISCELLANEOUS STOCKS

### MISCELLANEOUS STOCKS

### Memphis Cotton Oil Co. 150
### Memphis Schools 44, 1926
### MISCELLANEOUS BONDS
### MiscellaneOus B ewes, \$11.00@15.00; culls, \$6.00@10.75.

ST. LOUIS, April 8.—Hogs—Receipts 12.000; 10@25c lower; top, \$16.50; bulk, \$15.50@16.25; heavy weight, \$14.00@15.50.
Cattle—Receipts 3.500; steady; beef steers, \$9.50@14.75; butcher cattle, \$5.00@14.25; veal caives, \$12.00@14.75; feeder and stocker steers, \$7.00@11.50.
Sheep—Receipts 2.000; wool lambs 50c; clipped steady; lambs, \$4 pounds down, \$15.00@20.35; yearling wethers, \$15.50@18.00; ewes, \$5.00@14.00. Miss. Levee 4½s, 92
Miss. Levee 59 100
Miss. Levee 58, 1924 102
Yazoo-Miss. Rfd. 4½s, 1948 93
Yazoo-Miss. 58 100
St. Francis 58 100
St. Francis 58, 200
St. Francis 58, 200
St. Francis 68, according to maturity 104 94 101 103 85 95 101 101 103

# MONEY.

NEW YORK, April 8.—Mercantile paper, 63, 67. Exchange, irregular Sterling 50-day bills, 3.92½; commercial 50-day bills on banks, 3.63½; commercial 60-day bills, 3.93. demand, 3.97½; cables, 3.93½. Francs, demand, 15.27; cables, 15.25. Belgian francs, demand, 14.22; cables, 14.20. Guilders, demand, 37½; cables, 37½. Lire, demand, 22.80; cables, 22.78; marks, demand, 1.71; cables, 1.72.

Government bonds, irregular; railroad bonds heavy. bles, 1.72.
Government bonds, irregular; rallroad bonds heavy.
Time loans, strong: 60 days, 90 days and 6 months, 8.
Call money steady: high, 6: low, 6: ruling rate 6; closing bid, 5½; offered at 6; last loan, 6; bank acceptances, 6.

# SUGAR.

NEW YORK, April 8.—Raw sugar firm; centrifugal, 16.05@16.56c; fine granulated, 15.56@16.59c.
Futures closed steady; sales, 1,000 tons, May, 16.27; July, 16.27; August, 16.40; September, 16.45

# FROM WALL STREET

Bearish Sentiment on Corn Certain Speculative Issues Maintain Yesterday's Strength.

NEW YORK, April 8.—The same speculative issues that contributed largely to yeaterday's irregular strong stock market were again conspicuous at the active opening of today's assion. Steels, equipments, motors and oils reflected the further confident operations of pools at early gains of 1 to 5 points, with equally substantial advances among food shares and kindred specialties. Rails proved the only exception to the higher trend, showing relative heaviness on small dealings.

Rails had temporary spurt under lead of Reading at midday, when the pace slackened elsewhere on further realizing sales. Activity was soon resumed, however, Baldwin locomotive and other equipments also various low-priced motor shares rising briskly.

Selling for both accounts later provoked a general reaction and canceled many gains, especially in the speculative group.

The closing was trregular. Sales and

ive group.

The closing was irregular. Sales approximated 1,500,000 shares.

Range of prices on the New York tock exchange, with previous closing ids, furnished by Shepard & Gluck, hids, furnished Fails building.

.... 104 4 101 4 102 % 102 7 uba Cane Sugar. odrich Co t. Nor. pfd. ..... t. Nor. Ore Ctfs. Gulf States Steel . Illinois Central . . . Inspiration Copper Int. Mer. Mar. pfd. Int. Mer. Mar. pfd.
Int. Paper
Inter. Harvester.
Kennecott Cop.
Loose. Wiles Co.
Lou. & Nash.
Maxwell Motors
Mexican Pet.
Miami Copper
Midvale Steel
Missouri Pacific.

Issouri Pacific .. N. Y. Cent. Y. Y., N. H. & H. Norf. & West.... Nor. Pacific ..... Ohio Cities Gas.. Pennsylvania People's Gas .... Pitts. & W. Va...

COTTONSEED OIL.

NEW YORK,	April 8 Closing pric	
April May June	Today	Prev. 18.40@11 18.78@18
July August September	18.76@18.81 18.80@18.86 18.75@18.85	19.00@19 19.16@19 19.18@19 19.00@19
October November	17.50@17.95	17.90@1 16.00@1
	-	_

# **MEMPHIS MARKETS**

(Quotations represent prices from Produce.

Eggs-Fresh selects, 41@42c; current rsts, 39@40c. Butter—Fresh creamery, pound prints, 65@68c; country butter, 40@45c; renovated, 50@62c. vated, 60@62c. Checse—Cream prints, 34@36c. Foultry—Ducks, 35@40c; hens, allve, 34@35c; dressed, 38@40c; roosters, 17@ 18c; turkeys, live, nominal; dressed, nominal; broilers, each, 50@60c; geese, b. 18d; 26c.

Groceries.

Flour—Barrel, 24-pound sack, \$13.50@ 14.70; self-rising, \$14.20@14.70.

Meal—Cream, 100-lb. sacks, \$4.15; 50-lb. sacks, \$4.20; 25-lb. sacks, \$4.35; 10-lb. sacks, \$4.55; burlaps, 20c extra; standard, 40c lower.

Coffee—Arbuckle's roasted, case, Memphis basis, \$42.20c; roasted, bulk, per lb., nominal; green, common ordinary, 30@25c; Java, 38@43c.

Sugar—Standard granulated cane, nominal; clarified, 17½c.

Rice—Head, pound, 14½@15c; broken, 10@11c.

Cottonseed Products. (Merchants Exchange Quotations) Crude oil, basis prime, f. c. b. mills, 16c; hulls, loose, carlots, \$12.50@12.75; meal, I per cent, ton, \$56.00@66.25.

### DOW-JONES SUMMARY. NEW YORK, April 8.—Bank of Eng-land rate remains unchanged at 6 per

International Motor Truck declares 100 per cent stock dividend on com-mon stock. Offer rights to subscribe for one new share at \$50 for each one held. Pennsylvania railroad sells \$50,000,000 n-year 7 per cent bonds. Local syn-leate being formed for public offerng. Government report on condition win-

to Shepari & Glock.

The bate on peace resolution begins in house today and vote expected to be taken tomorrow.

Trotective committee representing about 15 commission houses having clients short 10,000 shares Stutz was formed.

### 673,000,000 in past five years.-Wagner & Co. ROUND THE TICKER

Ootton.

New Orleans—Government forecast is for showers in Louisiana and Arkanas and unsettled in Okiahoma and Northeast Texas. This may cause further buying in fear of a change to bad weather, but lines do not indicate any bad spell. It looks like some local precipitation.—Kofler to Clark & Co.

New Orleans—Sherman, Tex.: Acre-age for cotton beyond all expectations, as all cats and berry land that was frozen is being put into cotton and all in fine state of cultivation. Plant-ing being pushed. No complaint of labor shortage.—Heer.

Liverpool cables: "Quiet and steady. Scattered hedge seiling. Trade demand ather better. New Orleans—Texas likely to agree on establishing quarantine zones against growing of cotton in certain sections of that state. The reduction in acre-age on that account will not amount to nuch. Caused by pink boll werm.-Seer to McFall.

New York-Weld & Co.: We see nothin the present situation to justify present price for new crops. On other hand, owing to the large other of contracts locked up by ford sales, it is very hard to advise it sales.

short sales.

New York—The Cotton exchange in membership of F. W. Thomas of Chicago has been purchased for \$20,000. This price is unchanged from the last previous sale.

New Orleans—Liverpool cables improving on cessation straddle and building support; tone much better.—Weld & White to Cotter & Turner.

New York-Strength spots offsets improved weather; reaction enough, ex-pect renewed advance.—McElroy to pect renewed ad Cotter & Turner.

New York—Liverpool hesitates and is far from meeting the advance here yesterday. It looks like improved weather in the cotton belt. Prices are high but there is no disposition to be short. So long as we meet with a demand on every little setback higher prices seem likely.—Ettelson of T. & M. to Clark &

New Orieans—Money continues easy in New York. The cotton goods mar-kets in this country are firm and seme important lines are completely sold up and samples withdrawn from the market. Liverpool is very poor this morn-ing.—Shepard & Gluck.

New York—Marks on big spurt to 1.72; this settles worry over German sit-uation.—McElroy to Cotter & Turner. Washington—Advices indicate that the Comar amendment to the cotton futures act has little chance of pass-

New York—Some covering of hedges in May by trade houses, but prospects better weather bringing out liquidation in the new. Liverpeel good seller of distant months. With more favorable weather conditions look lower prices.

—Jung to McFall.

New York—Production of four Texas and one Louisiana counties infected with pink boil worm is about 30,000 bales. Houston cotton people say that menace is greatly exaggerated. Would not follow this advance in cotton, buy only on decided reactions.—Clevenburg to Clark & Co.

Augusta, Ga., wires: "The demand for low grade spots is much improved. We expect much higher prices on any news bad weather as the trade has the contracts in."

New Orleans-The weather map shows New Orleans—The weather map shows an area of low pressure extending from the Pacific coast to the Texas Panhandle. It will probably bring rain to the belt, but while further rains will be detrimental to the greater part of the cotton region, they are, according to Washington, badly needed in Texas, where much replanting is necessary on to washington, badly needed in lexas, where much replanting is necessary on account of drouth. Texas is cloudy and private opinions say that it will get rain within a few days.—Shepard &

New York—Market acts heavier than for past fortnight; good weather will cause sharp reaction.—Hubbard to Reese.

New Orleans.—Liverpool cables "Trade demand somewhat better." Roubaix, France, cables: "Cotton mill strike ended."

ended."

New Orleans.—Cotton region summary: No material changes in temperatures have occurred during the last 24 hours. Cool weather continues over northeastern districts with minima mostly 24 to 45 degrees over North Carolina and Tennessee. Light scattered showers occurred in Central Alabama, Northern Mississippi and Southeastern Arkansas. eastern Arkansas,

New Orleans.—Sherman, Tex., wires:
"Acreage will be beyond all expectations as all grain land that was frozen is being prepared for cotton. Soil in fine shape and planting is being pushed. There is no compliant of labor shortage thus far."—S. & G. New York.—Some trade buying, local crowd covered, starting flurry.—J. F. to Clark & Co.

New York.—Local crowd covered early sales; some trade buying.—Cleve, New Orleans.—Cotton advancing ow-

New Orleans.—Cotton advancing ow-ing prospects wet weather western half belt, rain would be heneficial only in West and Northwest Texas; detrimental other sections belt. Shorts fear probable adoption peace resolution tomorrow.— Waco, Tex.-Weather continues much

Waco, Tex.—Weather continues much more favorable for germination. Still very dry South Texas. Cotton planting will begin Central Texas next week if weather continues favorable.

New York.—Increase in ocean freights from United Kingdom to North America it is reported will take place on April 19, ranging 12 per cent on lower classes of goods to 50 per cent on more valuable articles.—McFadden to McFall.

New York.—While selling orders are

articles.—McFadden to McFall.

New York.—While selling orders are limited they are of a better character than here of late. Present market indicates house built of cards, very filmsy at that. Main strength is of course the covering of old short lines. Selling cotton at this level especially the fall months is the best opportunity.—Slater to McFall.

New York — Looks like some resettor. New York.-Looks like some reaction

New York.—Looks like some reaction due soon, but no signs of it yet. Market very strong.—Gwathmey to Foster.

New York.—Indications improving, weather inducing some liquidation, but well absorbed; inclined to await further reaction before buying.—Gwathmey to Foster.

# Grain.

Chicago.—Minneapolis wires 145,000 winter wheat, 65,000 Durum and 100,000 spring wheat all can trace that was sold this market for export yesterday.

—C. C. & Co. to McFall. Chicago.—Argentine exports estima-ted this week: Wheat, 7,030,000; corn, 4,200,000; oats, 1,500,000.—Wagner to S. & G.

Chicago-Lard very weak, buyers scarce. Looks like lower prices.—Henn to Shepard & Gluck.

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Chicago—British government is re-porting its holding of plate corn affoat or loading at nearly nine million bush-els.—Wagner & Co. to Shepard & Gluck. Chicago—Been some influential sell-ing of lard; action that market is ef-fecting corn and oats.—Babcock. Chicago—Believe this crop report will prevent any important selling of corn Undertone is firm.—Babcock to Clark

### Stocks.

New York.—Nearly half million shares in the first hour should make it apparent to all that the exchange facilities are being taxed to the limit. New York.-We saw small excellen profit taking yesterday. We have been steadily bullish since March 3, bu think traders should be prepared now for a sharp reaction.—Hutton. New York.—Thing American Sugar one of the best of investments. Has been disappointing for speculators this year, but treasury is in shape to de-clare large stock dividend at any time.

lare large stock divi -Whelan to McFall. New York.—It is stated that \$10,000,-000 in gold will be shipped to Argentina Saturday.

New York.—The Cunard liner sania, with approximately \$3,600,00 old, in 332 cases, was dorked forning.

New York .- The Pennsylvania Rail-New York.—The Pennsylvania Railroad company announces some new financing—selling \$50,000,000 10-year bonds at an interest rate of 7 per cent. Do you think there is any significance in such a rate? I do not believe the present 6 per cent call rate will continue for more than a few weeks. We are going to have high taxes for a good many years and larger corporate capitalization seems to fit in with general conditions. Business conditions warrant a continuation of the advance in the stock market. Money and techlical conditions require some caution. ical conditions require some caution -Ettelson to Clark & Co.

New York—Reported another gushe rought in by Island Oil, of 75,000 bar els a day.—Dow-Jones & Co. New York.—Toledo advises Overland declared regular dividend on common and preferred. American Sugar Refin-ing company has advanced refined sug-ar to 15½ cents up one-half cent.— Hensiey to Shepard & Gluck. New York.—Talk is for \$1.25 share quarterly for Allis-Chalmers.

New York-Dow-Jones says: At Republic Steel office it is stated company is planning neither a stock dividend nor the absorption of Youngstown Speet

New York-Pierce-Arrow and White now tipped for rise.-J. F. to Clark & Co. New York-S. P. has placed order with Pullman Co. for 28 steel passen-ger coaches and 30 baggage cars. Washington—in view of unauthorized railway strike, the president is being urged this morning to name at once members of the railway labor adjust-ment board.

Chicago—95,000 bushels corn that had been sold to go East has been can-celled.—C. C. & Co.

# BOND CLOSE.

NEW YORK, April 8.—Final prices on Liberty bonds today were: 3½s, 96.82; first 4s, 31.48; second 4s, 89.39; first 4½s, 91.68; second 4½s, 89.56; third 4½s, 92.68; fourth 4½s, 89.86; Victory 3%s, 97.68; Victory 4%s, 97.68.

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